

Giant Hospitality
Problems Can Be Profitable

"THE HOTEL / MOTEL PEOPLE"
Contact Al Cross

314-724-5469

If You Need Money - That Is Our Business

GENERAL INFORMATION

BUSINESS NAME: _____
MAILING ADDRESS: _____
E-MAIL ADDRESS: _____
NAME AND/OR CONTACT PERSON: _____
BUSINESS PHONE NUMBER: _____
TYPE OF PROPERTY: BUDGET ☐ FULL SERVICE ☐ RESORT ☐ OTHER ☐
PROPERTY FRANCHISED: NO ☐ YES ☐ FRANCHISE
REMARKS: _____

Giant Hospitality
Problems Can Be Profitable

We also offer other commercial property funding!
Serving the American Hospitality Industry

Since 1982, Giant Hospitality Group has offered the hospitality industry a wide variety of services including:

BUYING: With our knowledge of the hospitality markets throughout the United States, we can help you locate the available properties that may suit your needs.



Independent

FINANCING: Whether you are buying, selling, reorganizing, under construction, or in need of working capital, we can provide you with the financing options that can help you.



Small

MANAGEMENT: Our experience working with many facilities over the years gives us a unique ability to assist you in managing the operation of your property or rejuvenating a troubled property.



Large

SELLING: If you are a property owner who is ready to sell, we can find a buyer for you from within our vast client base, that we have developed and maintain.

Giant Hospitality Group caters to the larger sector of Hotels and Motels but we value the smaller, family owned Motels as well.

Our constant participation in the market keeps us attend to opportunities.

Contact us so we can discuss your needs and show you what we can do for you.

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www.gianthospitalitygroup.com



Our business card, sent all over the United States

my Business
Sales/etc.

Tuesday, July 6, 2004

THE COMMERCIAL APPEAL

BUSINESS

Metro Hotels gains new life

Bankruptcy case closed, group plans Benchmark renovation

By David Flaum

flaum@commercialappeal.com

Metro Hotels Inc. has emerged from bankruptcy court protection with a plan to improve its Best Western Benchmark Hotel and renew efforts to keep another downtown hotel.

Metro will spend about \$300,000 immediately and another \$200,000 over the next six to nine months on the 124-room Benchmark at Union and Third, using the \$2.8 million in financing the firm got from Giant Hospitality of Fresno, Calif.

"We're improving the elevators, upgrading the rooms (about half will get new mattresses), and we're adding

a lobby bar," said Mabra Holeyfield, president of Metro.

About \$2 million will go into paying off the company's debt to Citigroup, he said.

Faced with foreclosure by Citigroup's Salomon Brothers Realty Co. on the Benchmark, Metro Hotels filed for Chapter 11 protection with the U.S. Bankruptcy Court in Memphis in September 2003. The filing listed \$2.3 million in debt, which included the \$1.8 million mortgage on the hotel.

"It's regrettable that it was necessary," Holeyfield said Monday. "Chapter 11 suggests the hotel was in financial trouble, but that was not the case."

The company had missed monthly payments on the mortgage right after the terrorist attacks on Sept. 11, 2001, but had caught up, he said.

→ Giant Hospitality Group got financing in place about a month and a half ago to settle the debt with Citigroup and to do the improvements, said Al Cross of Giant.

The bankruptcy case was closed last month, according to court records.

→ Giant is also trying to arrange financing to allow Metro Hotels to keep the former Holiday Inn at Third and Court, the subject of a foreclosure auction last year. The company got a temporary restraining order last year stopping the closing of the sale to

Edison Group of New York. That case is pending.

The three-story hotel atop a seven-floor parking garage is an excellent spot for an economy-priced hotel, Holeyfield said.

"We don't really have one downtown, and it's needed," he said.

Other downtown hotels include The Peabody, a Hampton Inn & Suites, the Marriott Downtown at Cook Convention Center, The Madison, a Holiday Inn Select next to the Benchmark, Sleep Inn at Court Square, a Radisson, a Springhill Suites by Marriott and a newly opened Residence Inn.

— David Flaum: 529-2330

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more

The Intelligencer

REGION

Houston Woman to Purchase McLure

THURSDAY

APRIL 26, 2007

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By PATRICK WOOD

Staff Writer

WHEELING, INC. — The sale of the McLure House Hotel & Conference Center to Fran Garey, a Houston businesswoman, is expected to be finalized by Friday.

Al Cross, owner of Giant Hospitality Group which is brokering the sale for Bayview Financial, confirmed that the sale is pending.

The sale price, which does not yet include closing costs and tax adjustments, will be in excess of \$2 million, Cross said. Garey has made a substantial down payment and plans to pay cash for the property, he noted.

Cross' California-based Giant

"They described it as an attractive, unique, historical hotel located in Wheeling, W. Va."

Al Cross, owner of Giant Hospitality Group

Hospitality Group is brokering the sale for Bayview Financial. Giant Hospitality has specialized in financially troubled property since 1982. Bayview, a multibillion-dollar company, purchased the note on the property some two and a half years ago and foreclosed on it a year ago, Cross said.

Since that time, a Virginia brokerage company had been unsuccessful in attempts to sell the property, Bayview and its affiliate, J.B. Properties Holding, contacted him a month ago about finding a buyer.

"They described it as an attractive, unique, historical hotel located in Wheeling, W. Va.," said Cross.

Cross contacted Garey, who came to Wheeling to view the property two weeks ago. Garey has been involved in the hotel and hospitality

industry for 35 years, including property in Houston, Memphis, Tenn., and Hot Springs, Ark., Cross said.

After researching the Wheeling area, Garey made an offer that J.B. Properties countered and she accepted, Cross said.

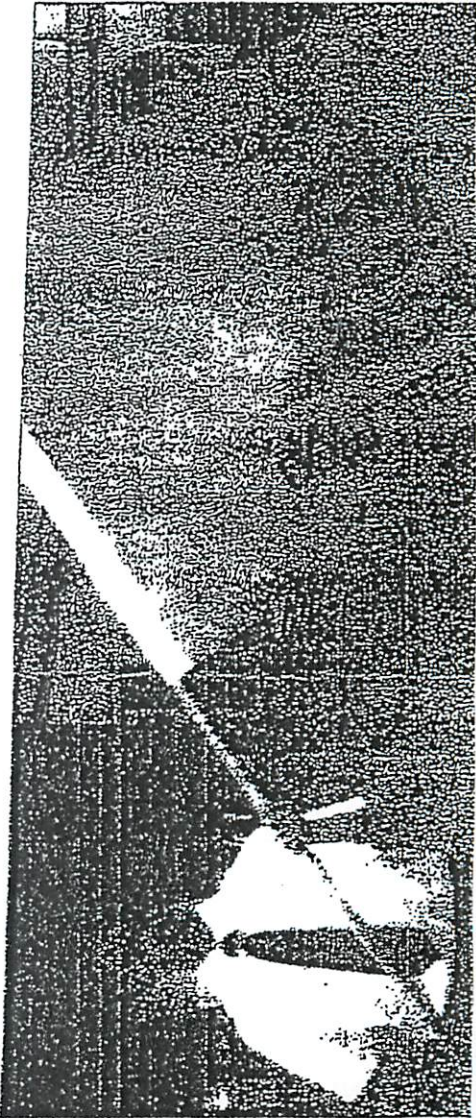
Garey said Cross was attracted to Wheeling for several reasons, including the nearness of Interstate 70 and the Ohio River and the close proximity to Pittsburgh and Columbus. In addition to the appeal of the McLure building and its potential, Cross said she also was impressed by the friendliness of the people and the area's connection to country music.

Once the business is purchased,

said Cross, Garey and/or her entity plan to spend substantial money remodeling and upgrading the building, including refurbishing the rooms and reopening the lounge.

Cross, whose wife June "Ricki" Page was a background singer for Elvis Presley and a performer on Hee Haw, said Garey hopes to utilize country music performers when the lounge is reopened.

Cross said Garey plans to retain the existing McLure staff and operate a locally staffed business. Her associate, B.J. Ulenk, whose aunt is a native of the Wheeling area, will oversee management. Title work on the sale is being conducted by Wheeling attorney David Sims.



'Good People' Lend a Hand

Carpenters build wheelchair ramp for local man

By FRED CONNORS
 Staff Writer
WHEELING — Good things happen when people pull together to help someone in need.

Such was the case when...

